HOUSING MARKET INFORMATION

HOUSING NOW

Kitchener-Cambridge-Waterloo and Guelph CMAs

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2013

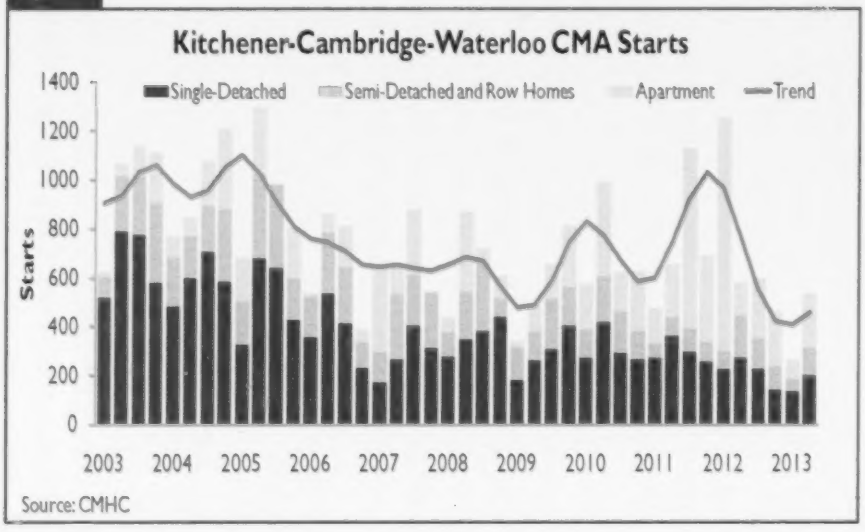
New Home Market

Apartments make up a larger share of total starts in KCW CMA

Housing starts were lower in the second quarter of 2013 in the Kitchener-Cambridge-Waterloo CMA (hereafter referred to as KCW) compared to the same period one year earlier. A greater number of apartment starts did not offset the fewer starts of all other housing types. However, the downward trend that commenced in the fourth quarter of 2011 reversed, as starts grew from the previous quarter after adjustment for seasonal and irregular factors.

The City of Waterloo was responsible for a greater number of housing starts compared to the second quarter of

Figure 1



Source: CMHC

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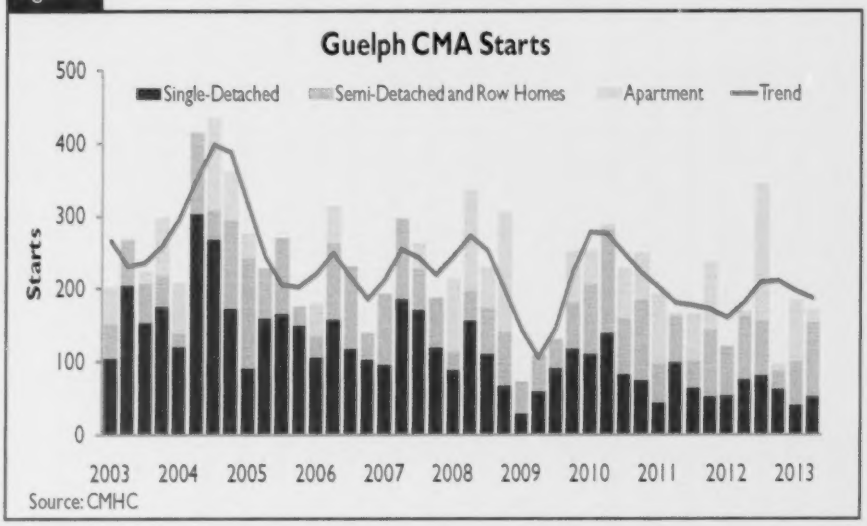
2012. With apartments making up a larger share of total starts nearly half of all residential construction occurred in the City of Waterloo. High density housing in the KCW CMA is mainly concentrated in that sub-market due to its close proximity to the technology hub and two universities. Starts were lower in every other sub-market in KCW CMA.

Fewer Single-Detached Starts in Guelph

In the Guelph CMA housing starts edged higher in the second quarter of 2013 compared to the same period one year earlier. There was a pickup in the construction of all residential housing types, with the exception of single-detached homes. In particular, fewer single-detached starts in the City of Guelph accounted for the disparity. Demand for new single-detached homes in the City of Guelph has been affected by declining full time employment in the move-up buyer 45-64 age segment and fewer lots available for development.

The New House Price Index (NHPI), which measures price increases for constant quality homes, increased by 1.4 per cent in KCW between May 2012 and May 2013. The average price of absorbed single-detached homes increased by 16 per cent in KCW compared to the second quarter of 2012. The difference between growth in the NHPI and the average price of an absorbed single-detached home suggests a compositional change towards building more expensive single-detached homes. The share of new single-detached homes selling over $400,000 in KCW CMA grew to about three quarters of all absorptions in the past quarter. In Guelph CMA the average price of an absorbed single-detached home increased by eight per cent, also suggesting a compositional change. The share of new single-detached homes selling over $400,000 grew to about two-thirds of all absorptions in Guelph.

Figure 2



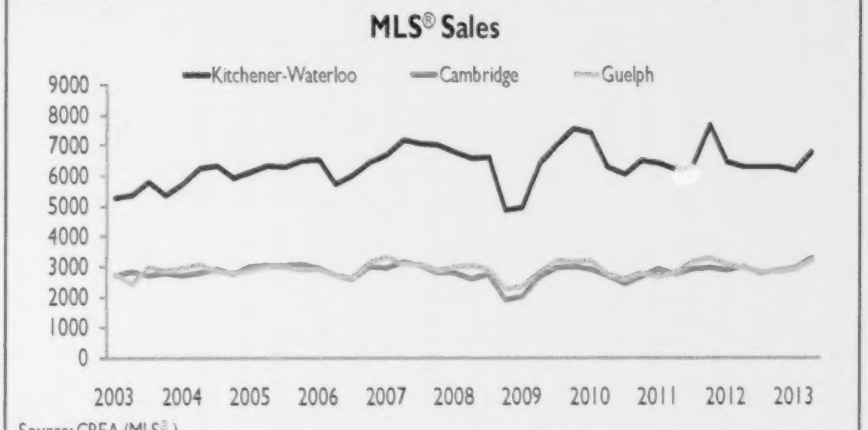
Source: CMHC

Resale Market

Higher sales in all three regions

Demand for existing homes picked up this quarter in Kitchener-Waterloo, Cambridge and Guelph. Existing home sales in all three regions were greater than their respective totals

Figure 3



Source: CREA (MLS®)

Note: Sales are seasonally adjusted and are multipled by 4 to show an annual rate.

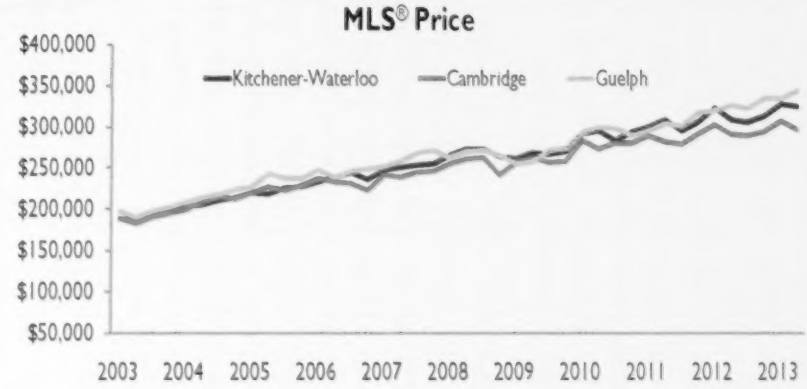
MLS® is a registered trademark of the Canadian Real Estate Association

in the second quarter of 2012 and measured against the previous quarter after seasonal adjustment. If the pace of sales from the first half were to continue for the remainder of the year annual sales in Kitchener-Waterloo, Cambridge and Guelph would finish slightly higher than in 2012.

Resale market tightens in Kitchener-Waterloo and Cambridge

New listings in Kitchener-Waterloo and Cambridge remained close to all time highs, despite slowing price growth in both regions. Contrary to economic fundamentals there was no growth in the seasonally adjusted price in either region, despite a tightening of both resale markets. The sales-to-new-listings ratio in Kitchener-Waterloo surpassed 60 per cent for the first time since the fourth quarter of 2011. Housing demand in Kitchener-Waterloo and Cambridge has been supported by growing employment and mortgage rates that remain at historical lows. If these factors continue to support housing demand in Kitchener-Waterloo and Cambridge price growth will return, moving them from balanced to seller's markets.

Figure 4



Source: CREA (MLS®)
Note: Prices are seasonally adjusted
MLS® is a registered trademark of the Canadian Real Estate Association

Prices continue to grow in Guelph

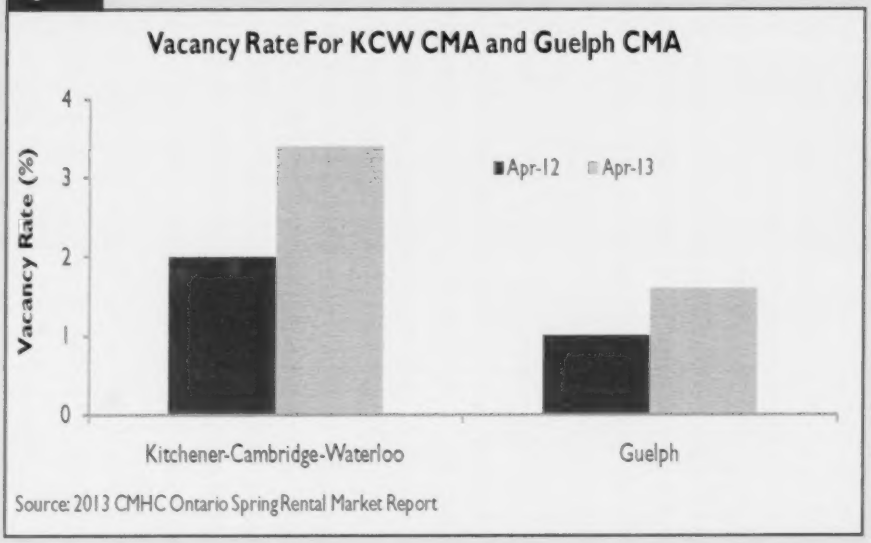
The Guelph CMA resale market remained a seller's market. The sales to new listings ratio stayed high, as new listings and sales increased at a similar rate after seasonal adjustment. The lack of employment growth in the previous two quarters did not slow down housing demand. More homeowners listed their homes for sale as prices continued to appreciate. Following adjustment for seasonal and irregular factors, the average MLS®[1] price for properties sold in Guelph increased from the previous quarter. Prices in the Guelph resale market have been influenced by fewer starts of single-detached homes. A smaller number of buyers have been able to turn to the new home market to purchase a single-detached home in Guelph.

[1] MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Vacancy Rate Increases in Both CMAs

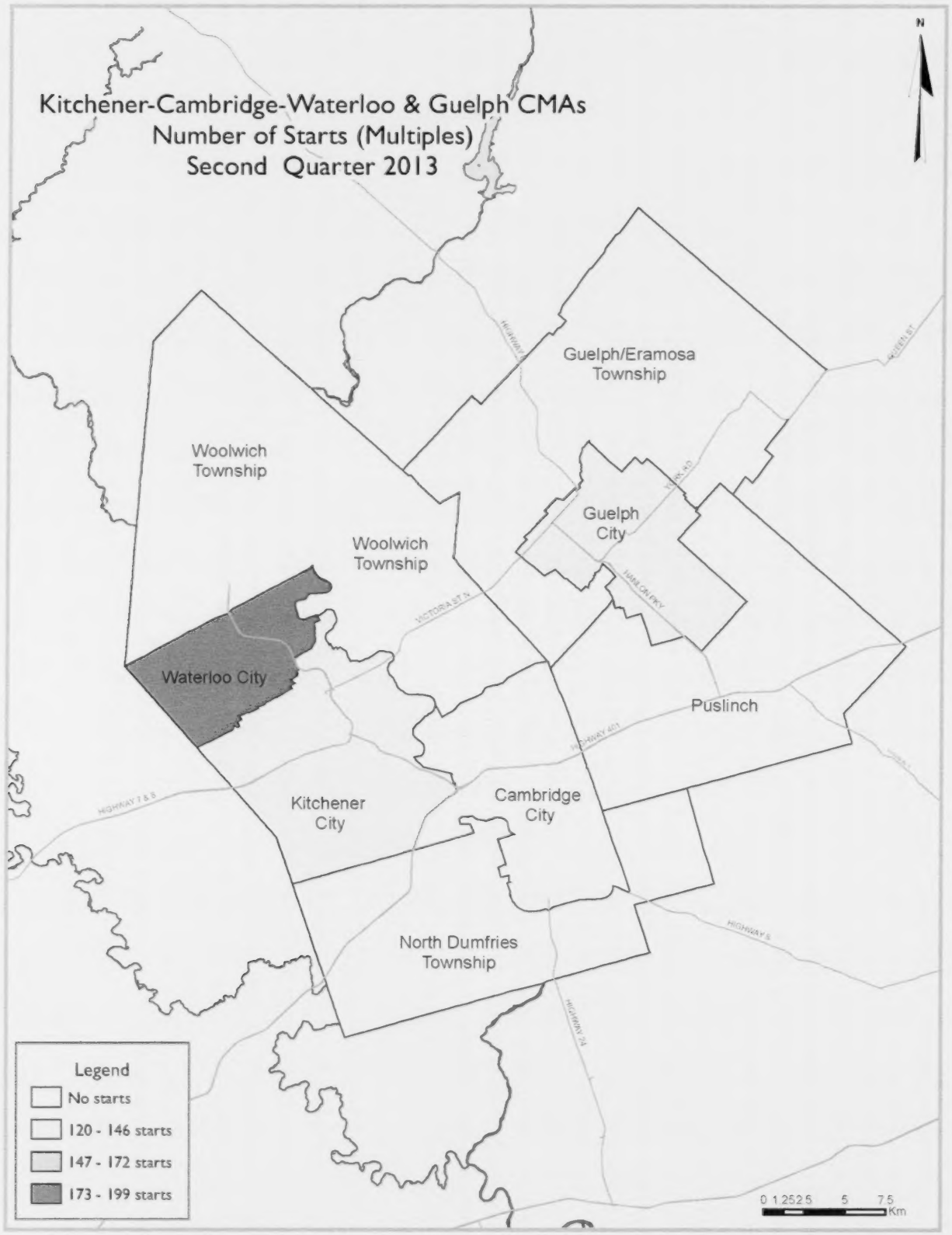
According to CMHC's Ontario Spring Rental Market Report the apartment vacancy rates for both KWC CMA and Guelph CMA were higher in April 2013 compared to April 2012. The KWC vacancy rate increased due to a combination of fewer occupied units and, to a lesser degree, a greater supply of purpose built rental accommodation. Home buying activity picked up in the KCW, supported by growing overall employment, slowing price growth and the continuance of low mortgage rates. At the same time, falling full time employment for the 15-24 age group has not encouraged greater movement from the parental home into the rental market.

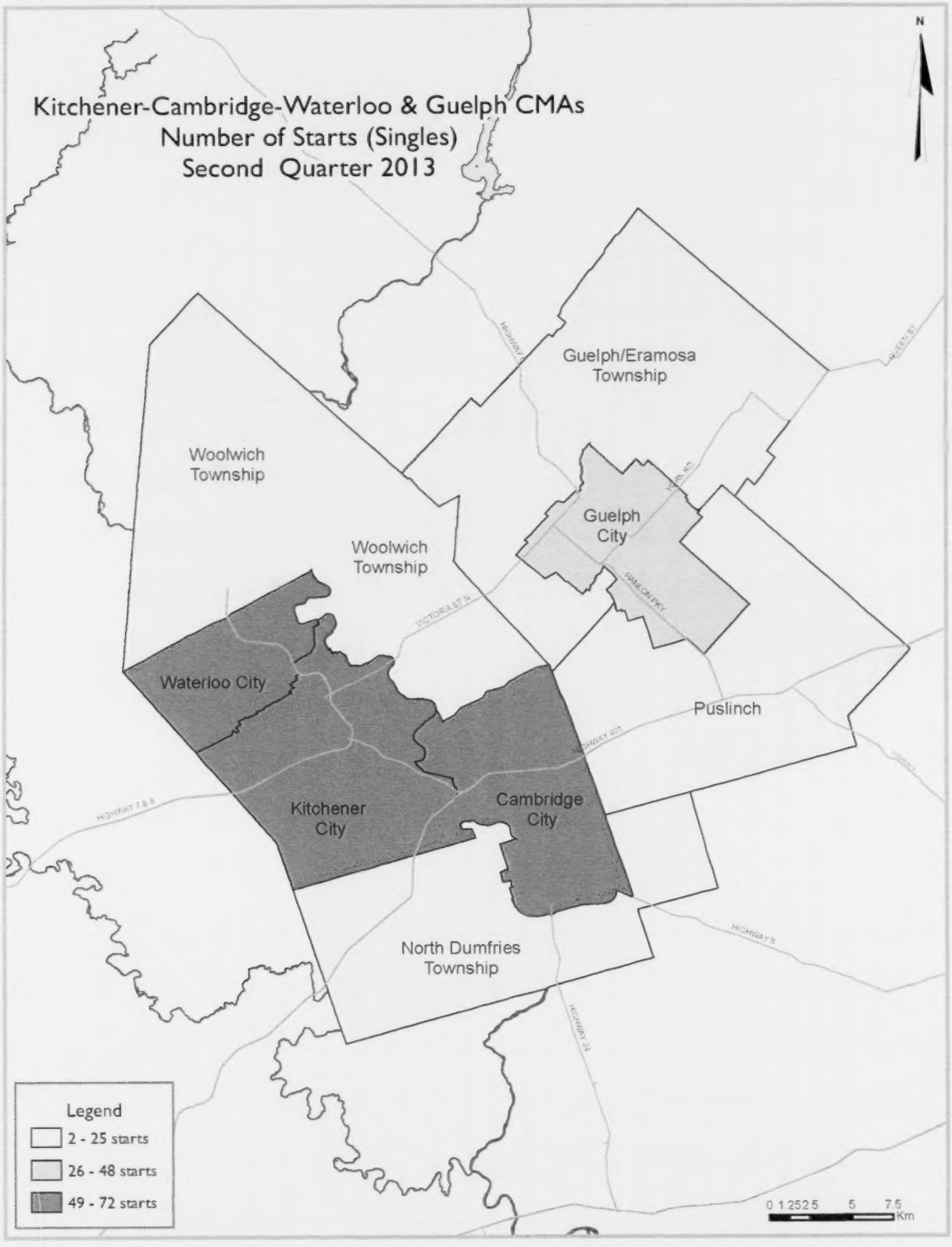
Figure 5

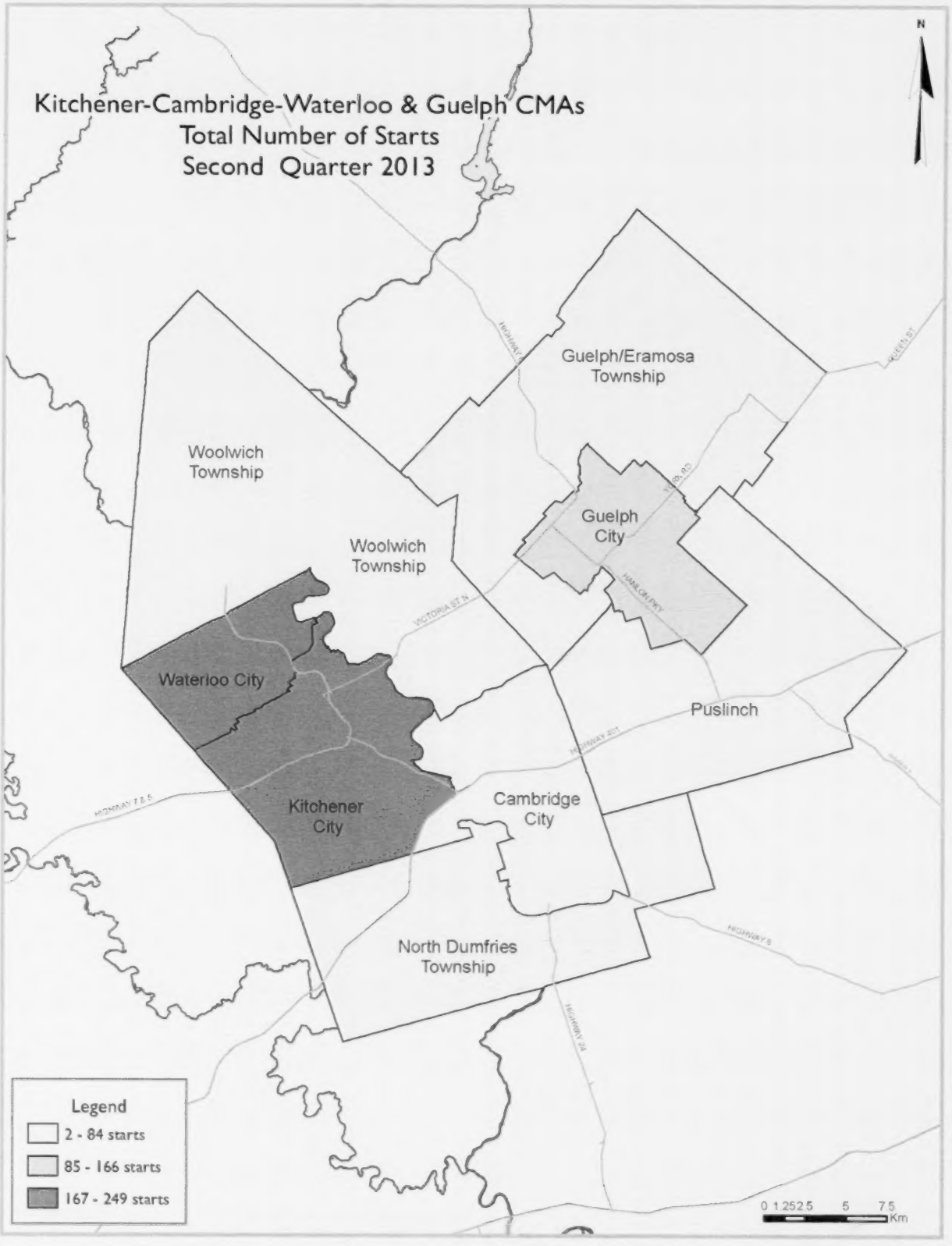


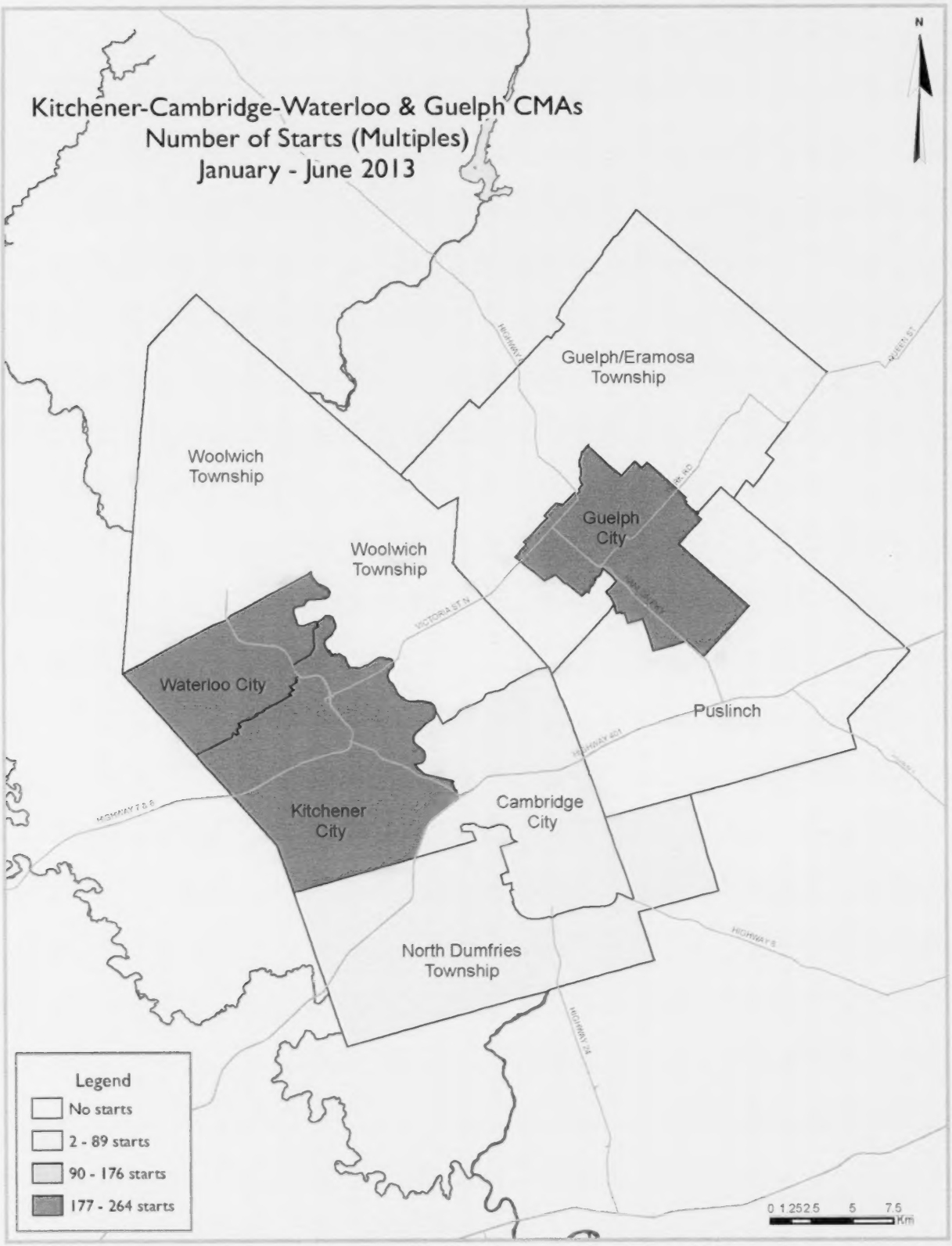
Source: 2013 CMHC Ontario Spring Rental Market Report

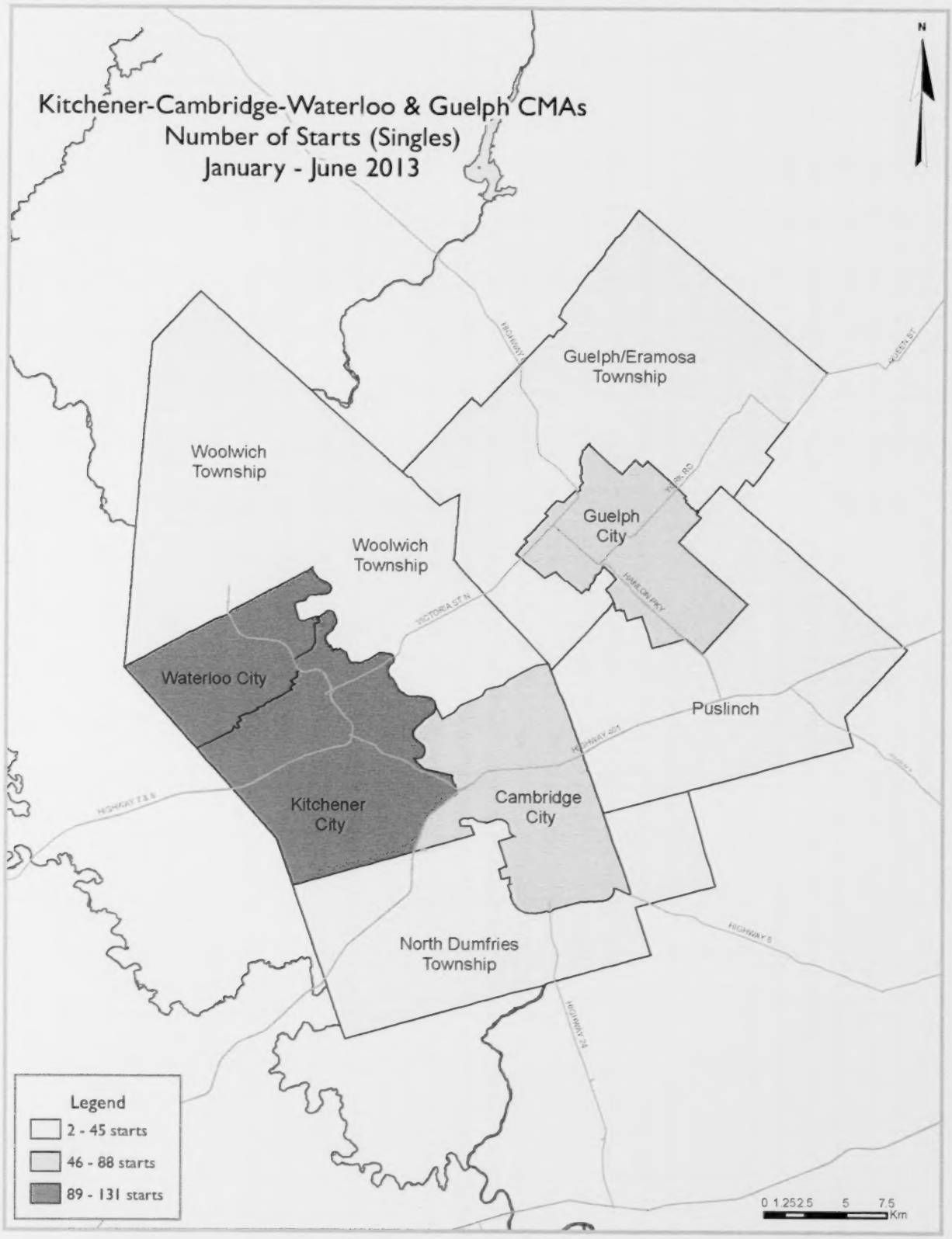
In Guelph the vacancy rate only increased slightly and remained the lowest amongst Ontario CMAs, similar to Toronto. The supply of purpose built rental accommodation was relatively unchanged from April 2012 to April 2013. Occupied units fell modestly as market conditions were not as favourable to home buying activity compared to KCW CMA. Employment continued to trend lower throughout 2012 and moving into 2013. Consequently, there was less movement out of the purpose built rental market. Prices have appreciated faster in Guelph CMA, meaning potential first-time buyers also have to save longer to come up with a minimum down payment.

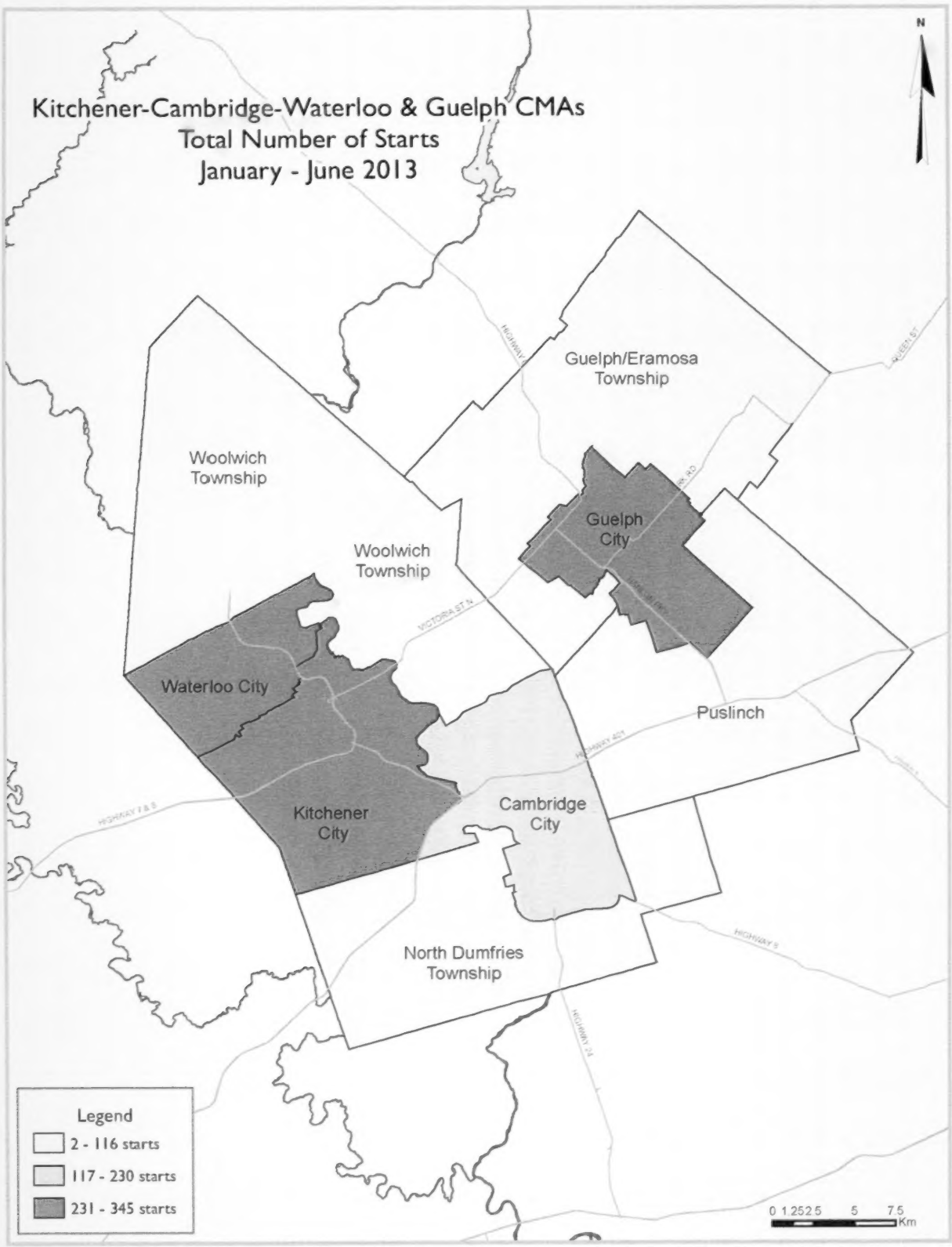

Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
Second Quarter 2013
N
Guelph/Eramosa Township
Woolwich Township
Guelph City
Woolwich Township
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
120 - 146 starts
147 - 172 starts
173 - 199 starts
0 1.252.5 5 7.5
Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
Second Quarter 2013
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 7 & 8
HIGHWAY 401
HIGHWAY 24
HIGHWAY 6
VICTORIA ST N
HANLON EXPY
Legend
2 - 25 starts
26 - 48 starts
49 - 72 starts
0 1.252.5 5 7.5
Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
Second Quarter 2013
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
2 - 84 starts
85 - 166 starts
167 - 249 starts
0 1.252.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
January - June 2013
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
2 - 89 starts
90 - 176 starts
177 - 264 starts
0 1.252.5 5 7.5 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
January - June 2013
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
HIGHWAY 7
QUEEN ST
VICTORIA ST N
HAMILTON PKY
HIGHWAY 401
HIGHWAY 7 & 8
HIGHWAY 8
HIGHWAY 24
Legend
2 - 45 starts
46 - 88 starts
89 - 131 starts
0 1.252.5 5 7.5
Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
January - June 2013
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
2 - 116 starts
117 - 230 starts
231 - 345 starts
0 1.252.5 5 7.5 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Kitchener-Cambridge-Waterloo CMA
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2013	205	8	30	0	61	26	12	193	535
Q2 2012	275	14	103	0	58	72	0	60	582
% Change	-25.5	-42.9	-70.9	n/a	5.2	-63.9	n/a	**	-8.1
Year-to-date 2013	344	14	41	0	93	102	12	193	799
Year-to-date 2012	502	20	153	0	79	633	0	448	1,835
% Change	-31.5	-30.0	-73.2	n/a	17.7	-83.9	n/a	-56.9	-56.5
UNDER CONSTRUCTION									
Q2 2013	303	24	97	1	161	751	24	1,153	2,514
Q2 2012	411	18	189	0	101	948	0	1,456	3,123
% Change	-26.3	33.3	-48.7	n/a	59.4	-20.8	n/a	-20.8	-19.5
COMPLETIONS									
Q2 2013	151	8	69	0	26	0	0	327	581
Q2 2012	240	14	47	0	56	0	4	24	385
% Change	-37.1	-42.9	46.8	n/a	-53.6	n/a	-100.0	**	50.9
Year-to-date 2013	276	14	103	0	36	14	0	539	982
Year-to-date 2012	477	22	62	3	72	129	4	56	825
% Change	-42.1	-36.4	66.1	-100.0	-50.0	-89.1	-100.0	**	19.0
COMPLETED & NOT ABSORBED									
Q2 2013	89	2	30	0	13	49	n/a	n/a	183
Q2 2012	103	2	19	0	15	42	n/a	n/a	181
% Change	-13.6	0.0	57.9	n/a	-13.3	16.7	n/a	n/a	1.1
ABSORBED									
Q2 2013	158	8	69	0	28	28	n/a	n/a	291
Q2 2012	232	17	38	0	46	0	n/a	n/a	333
% Change	-31.9	-52.9	81.6	n/a	-39.1	n/a	n/a	n/a	-12.6
Year-to-date 2013	298	13	100	0	43	43	n/a	n/a	497
Year-to-date 2012	448	23	52	3	72	96	n/a	n/a	694
% Change	-33.5	-43.5	92.3	-100.0	-40.3	-55.2	n/a	n/a	-28.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Guelph CMA
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2013	52	28	5	0	69	0	0	18	172
Q2 2012	73	26	35	3	26	0	0	6	169
% Change	-28.8	7.7	-85.7	-100.0	165.4	n/a	n/a	200.0	1.8
Year-to-date 2013	86	32	9	2	121	78	5	24	357
Year-to-date 2012	127	42	59	4	53	0	0	6	291
% Change	-32.3	-23.8	-84.7	-50.0	128.3	n/a	n/a	**	22.7
UNDER CONSTRUCTION									
Q2 2013	100	36	45	0	208	356	5	29	779
Q2 2012	93	46	110	4	141	205	0	16	615
% Change	7.5	-21.7	-59.1	-100.0	47.5	73.7	n/a	81.3	26.7
COMPLETIONS									
Q2 2013	56	6	20	2	33	99	7	6	229
Q2 2012	64	14	7	0	3	6	0	84	178
% Change	-12.5	-57.1	185.7	n/a	**	**	n/a	-92.9	28.7
Year-to-date 2013	100	8	28	3	46	99	8	6	298
Year-to-date 2012	104	26	13	1	18	22	0	84	268
% Change	-3.8	-69.2	115.4	200.0	155.6	**	n/a	-92.9	11.2
COMPLETED & NOT ABSORBED									
Q2 2013	8	0	3	0	7	4	n/a	n/a	22
Q2 2012	4	0	5	0	7	2	n/a	n/a	18
% Change	100.0	n/a	-40.0	n/a	0.0	100.0	n/a	n/a	22.2
ABSORBED									
Q2 2013	54	7	20	1	34	97	n/a	n/a	213
Q2 2012	69	14	10	0	6	12	n/a	n/a	111
% Change	-21.7	-50.0	100.0	n/a	**	**	n/a	n/a	91.9
Year-to-date 2013	99	10	29	2	47	97	n/a	n/a	284
Year-to-date 2012	110	27	16	1	22	23	n/a	n/a	199
% Change	-10.0	-63.0	81.3	100.0	113.6	**	n/a	n/a	42.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kitchener City									
Q2 2013	72	8	30	0	53	26	12	2	203
Q2 2012	141	2	70	0	26	14	0	0	253
Cambridge City									
Q2 2013	50	0	0	0	0	0	0	0	50
Q2 2012	44	0	19	0	24	0	0	3	90
North Dumfries Township									
Q2 2013	10	0	0	0	0	0	0	0	10
Q2 2012	18	10	10	0	0	0	0	0	38
Waterloo City									
Q2 2013	50	0	0	0	8	0	0	191	249
Q2 2012	31	2	4	0	8	58	0	57	160
Woolwich Township									
Q2 2013	23	0	0	0	0	0	0	0	23
Q2 2012	41	0	0	0	0	0	0	0	41
Kitchener-Cambridge-Waterloo CMA									
Q2 2013	205	8	30	0	61	26	12	193	535
Q2 2012	275	14	103	0	58	72	0	60	582
Guelph City									
Q2 2013	42	28	5	0	69	0	0	18	162
Q2 2012	66	26	35	3	26	0	0	6	162
Guelph/Eramosa Township									
Q2 2013	2	0	0	0	0	0	0	0	2
Q2 2012	1	0	0	0	0	0	0	0	1
Puslinch Township									
Q2 2013	8	0	0	0	0	0	0	0	8
Q2 2012	6	0	0	0	0	0	0	0	6
Guelph CMA									
Q2 2013	52	28	5	0	69	0	0	18	172
Q2 2012	73	26	35	3	26	0	0	6	169

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kitchener City									
Q2 2013	111	12	71	1	85	68	24	478	850
Q2 2012	173	2	89	0	32	14	0	476	786
Cambridge City									
Q2 2013	71	0	22	0	45	64	0	0	202
Q2 2012	87	0	35	0	58	0	0	264	444
North Dumfries Township									
Q2 2013	15	10	0	0	0	0	0	0	25
Q2 2012	24	14	35	0	0	0	0	0	73
Waterloo City									
Q2 2013	64	2	4	0	31	619	0	673	1,393
Q2 2012	46	2	11	0	11	934	0	696	1,700
Woolwich Township									
Q2 2013	42	0	0	0	0	0	0	2	44
Q2 2012	81	0	19	0	0	0	0	20	120
Kitchener-Cambridge-Waterloo CMA									
Q2 2013	303	24	97	1	161	751	24	1,153	2,514
Q2 2012	411	18	189	0	101	948	0	1,456	3,123
Guelph City									
Q2 2013	71	36	45	0	208	356	5	29	750
Q2 2012	78	46	110	3	141	205	0	16	599
Guelph/Eramosa Township									
Q2 2013	8	0	0	0	0	0	0	0	8
Q2 2012	5	0	0	0	0	0	0	0	5
Puslinch Township									
Q2 2013	21	0	0	0	0	0	0	0	21
Q2 2012	10	0	0	1	0	0	0	0	11
Guelph CMA									
Q2 2013	100	36	45	0	208	356	5	29	779
Q2 2012	93	46	110	4	141	205	0	16	615

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kitchener City									
Q2 2013	62	2	54	0	7	0	0	200	325
Q2 2012	126	6	20	0	40	0	2	20	214
Cambridge City									
Q2 2013	23	0	4	0	12	0	0	0	39
Q2 2012	59	0	0	0	16	0	0	0	75
North Dumfries Township									
Q2 2013	5	6	0	0	0	0	0	0	11
Q2 2012	11	8	13	0	0	0	0	0	32
Waterloo City									
Q2 2013	43	0	11	0	7	0	0	127	188
Q2 2012	16	0	10	0	0	0	0	4	30
Woolwich Township									
Q2 2013	18	0	0	0	0	0	0	0	18
Q2 2012	28	0	4	0	0	0	2	0	34
Kitchener-Cambridge-Waterloo CMA									
Q2 2013	151	8	69	0	26	0	0	327	581
Q2 2012	240	14	47	0	56	0	4	24	385
Guelph City									
Q2 2013	48	6	20	2	33	99	7	6	221
Q2 2012	61	14	7	0	3	6	0	84	175
Guelph/Eramosa Township									
Q2 2013	5	0	0	0	0	0	0	0	5
Q2 2012	3	0	0	0	0	0	0	0	3
Puslinch Township									
Q2 2013	3	0	0	0	0	0	0	0	3
Q2 2012	0	0	0	0	0	0	0	0	0
Guelph CMA									
Q2 2013	56	6	20	2	33	99	7	6	229
Q2 2012	64	14	7	0	3	6	0	84	178

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kitchener City									
Q2 2013	47	2	25	0	3	40	n/a	n/a	117
Q2 2012	75	0	13	0	11	40	n/a	n/a	139
Cambridge City									
Q2 2013	8	0	0	0	3	0	n/a	n/a	11
Q2 2012	8	1	0	0	4	2	n/a	n/a	15
North Dumfries Township									
Q2 2013	4	0	0	0	0	0	n/a	n/a	4
Q2 2012	2	0	1	0	0	0	n/a	n/a	3
Waterloo City									
Q2 2013	26	0	5	0	7	9	n/a	n/a	47
Q2 2012	15	0	5	0	0	0	n/a	n/a	20
Woolwich Township									
Q2 2013	4	0	0	0	0	0	n/a	n/a	4
Q2 2012	3	1	0	0	0	0	n/a	n/a	4
Kitchener-Cambridge-Waterloo CMA									
Q2 2013	89	2	30	0	13	49	n/a	n/a	183
Q2 2012	103	2	19	0	15	42	n/a	n/a	181
Guelph City									
Q2 2013	3	0	3	0	7	4	n/a	n/a	17
Q2 2012	2	0	5	0	7	2	n/a	n/a	16
Guelph/Eramosa Township									
Q2 2013	5	0	0	0	0	0	n/a	n/a	5
Q2 2012	2	0	0	0	0	0	n/a	n/a	2
Puslinch Township									
Q2 2013	0	0	0	0	0	0	n/a	n/a	0
Q2 2012	0	0	0	0	0	0	n/a	n/a	0
Guelph CMA									
Q2 2013	8	0	3	0	7	4	n/a	n/a	22
Q2 2012	4	0	5	0	7	2	n/a	n/a	18

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kitchener City									
Q2 2013	68	1	53	0	9	0	n/a	n/a	131
Q2 2012	117	8	16	0	29	0	n/a	n/a	170
Cambridge City									
Q2 2013	26	0	5	0	12	0	n/a	n/a	43
Q2 2012	62	0	0	0	17	0	n/a	n/a	79
North Dumfries Township									
Q2 2013	5	7	0	0	0	0	n/a	n/a	12
Q2 2012	10	8	13	0	0	0	n/a	n/a	31
Waterloo City									
Q2 2013	40	0	11	0	7	28	n/a	n/a	86
Q2 2012	14	0	5	0	0	0	n/a	n/a	19
Woolwich Township									
Q2 2013	19	0	0	0	0	0	n/a	n/a	19
Q2 2012	29	1	4	0	0	0	n/a	n/a	34
Kitchener-Cambridge-Waterloo CMA									
Q2 2013	158	8	69	0	28	28	n/a	n/a	291
Q2 2012	232	17	38	0	46	0	n/a	n/a	333
Guelph City									
Q2 2013	49	7	20	1	34	97	n/a	n/a	208
Q2 2012	66	14	10	0	6	12	n/a	n/a	108
Guelph/Eramosa Township									
Q2 2013	2	0	0	0	0	0	n/a	n/a	2
Q2 2012	3	0	0	0	0	0	n/a	n/a	3
Puslinch Township									
Q2 2013	3	0	0	0	0	0	n/a	n/a	3
Q2 2012	0	0	0	0	0	0	n/a	n/a	0
Guelph CMA									
Q2 2013	54	7	20	1	34	97	n/a	n/a	213
Q2 2012	69	14	10	0	6	12	n/a	n/a	111

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts
Kitchener-Cambridge-Waterloo CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	871	40	265	0	160	716	12	836	2,900
% Change	-26.2	5.3	86.6	-100.0	11.1	55.3	n/a	-15.0	-1.8
2011	1,180	38	142	6	144	461	0	983	2,954
% Change	-5.8	-59.6	-48.7	200.0	-30.1	45.0	-100.0	51.7	4.9
2010	1,253	94	277	2	206	318	15	648	2,815
% Change	7.9	51.6	-8.0	n/a	-23.4	38.3	114.3	141.8	22.5
2009	1,161	62	301	0	269	230	7	268	2,298
% Change	-19.7	-24.4	-15.0	-100.0	27.5	**	75.0	-45.2	-12.8
2008	1,445	82	354	1	211	48	4	489	2,634
% Change	24.7	-65.0	-30.5	n/a	**	-57.1	-87.9	-22.7	-3.9
2007	1,159	234	509	0	60	112	33	633	2,740
% Change	-24.8	11.4	12.1	n/a	-36.8	**	n/a	138.0	5.4
2006	1,542	210	454	0	95	32	0	266	2,599
% Change	-25.9	81.0	-37.5	n/a	-34.5	-84.3	-100.0	-36.2	-30.9
2005	2,082	116	726	0	145	204	73	417	3,763
% Change	-12.0	-40.2	65.8	-100.0	-7.6	**	-34.8	-32.9	-3.8
2004	2,366	194	438	8	157	16	112	621	3,912
% Change	-10.9	36.6	-15.8	**	**	n/a	-47.9	71.5	-1.1
2003	2,655	142	520	2	9	0	215	362	3,955

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts
Guelph CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	266	44	73	9	137	196	0	6	731
% Change	4.7	-12.0	49.0	80.0	-2.8	13.3	-100.0	-92.9	-4.3
2011	254	50	49	5	141	173	8	84	764
% Change	-36.7	47.1	-59.8	0.0	-47.6	-8.0	n/a	**	-25.2
2010	401	34	122	5	269	188	0	2	1,021
% Change	34.6	-54.1	22.0	**	**	168.6	n/a	n/a	80.1
2009	298	74	100	1	24	70	0	0	567
% Change	-29.2	68.2	-21.3	-75.0	-27.3	-79.5	n/a	-100.0	-47.8
2008	421	44	127	4	33	341	0	117	1,087
% Change	-26.8	-24.1	-48.8	n/a	26.9	**	n/a	n/a	15.5
2007	575	58	248	0	26	34	0	0	941
% Change	18.6	-27.5	28.5	n/a	116.7	-32.0	n/a	-100.0	8.9
2006	485	80	193	0	12	50	0	44	864
% Change	-14.3	14.3	65.0	n/a	-92.4	n/a	-100.0	33.3	-9.1
2005	566	70	117	0	157	0	8	33	951
% Change	-34.5	40.0	-28.2	n/a	121.1	-100.0	-20.0	-75.0	-33.0
2004	864	50	163	0	71	130	10	132	1,420
% Change	34.8	8.7	27.3	n/a	102.9	n/a	n/a	-8.3	42.9
2003	641	46	128	0	35	0	0	144	994

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Kitchener-Cambridge-Waterloo	205	275	8	14	103	161	219	132	535	582	-8.1
Kitchener City	72	141	8	2	95	96	28	14	203	253	-19.8
Cambridge City	50	44	0	0	0	43	0	3	50	90	-44.4
North Dumfries Township	10	18	0	10	0	10	0	0	10	38	-73.7
Waterloo City	50	31	0	2	8	12	191	115	249	160	55.6
Woolwich Township	23	41	0	0	0	0	0	0	23	41	-43.9
Guelph CMA	52	76	28	26	74	61	18	6	172	169	1.8
Guelph City	42	69	28	26	74	61	18	6	162	162	0.0
Guelph/Eramosa Township	2	1	0	0	0	0	0	0	2	1	100.0
Puslinch Township	8	6	0	0	0	0	0	0	8	6	33.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Kitchener-Cambridge-Waterloo	344	502	14	20	146	232	295	1,081	799	1,835	-56.5
Kitchener City	131	248	12	4	120	121	48	326	311	699	-55.5
Cambridge City	70	104	0	0	0	60	56	3	126	167	-24.6
North Dumfries Township	15	26	2	14	0	25	0	0	17	65	-73.8
Waterloo City	91	49	0	2	26	26	191	752	308	829	-62.8
Woolwich Township	37	75	0	0	0	0	0	0	37	75	-50.7
Guelph CMA	93	131	32	42	130	112	102	6	357	291	22.7
Guelph City	81	118	32	42	130	112	102	6	345	278	24.1
Guelph/Eramosa Township	2	2	0	0	0	0	0	0	2	2	0.0
Puslinch Township	10	11	0	0	0	0	0	0	10	11	-9.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Kitchener-Cambridge-Waterloo	91	161	12	0	26	72	193	60
Kitchener City	83	96	12	0	26	14	2	0
Cambridge City	0	43	0	0	0	0	0	3
North Dumfries Township	0	10	0	0	0	0	0	0
Waterloo City	8	12	0	0	0	58	191	57
Woolwich Township	0	0	0	0	0	0	0	0
Guelph CMA	74	61	0	0	0	0	18	6
Guelph City	74	61	0	0	0	0	18	6
Guelph/Eramosa Township	0	0	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Kitchener-Cambridge-Waterloo	134	232	12	0	102	633	193	448
Kitchener City	108	121	12	0	46	14	2	312
Cambridge City	0	60	0	0	56	0	0	3
North Dumfries Township	0	25	0	0	0	0	0	0
Waterloo City	26	26	0	0	0	619	191	133
Woolwich Township	0	0	0	0	0	0	0	0
Guelph CMA	130	112	0	0	78	0	24	6
Guelph City	130	112	0	0	78	0	24	6
Guelph/Eramosa Township	0	0	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Kitchener-Cambridge-Waterloo	243	392	87	130	205	60	535	582
Kitchener City	110	213	79	40	14	0	203	253
Cambridge City	50	63	0	24	0	3	50	90
North Dumfries Township	10	38	0	0	0	0	10	38
Waterloo City	50	37	8	66	191	57	249	160
Woolwich Township	23	41	0	0	0	0	23	41
Guelph CMA	85	134	69	29	18	6	172	169
Guelph City	75	127	69	29	18	6	162	162
Guelph/Eramosa Township	2	1	0	0	0	0	2	1
Puslinch Township	8	6	0	0	0	0	8	6

Table 2.5: Starts by Submarket and by Intended Market
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Kitchener-Cambridge-Waterloo	399	675	195	712	205	448	799	1,835
Kitchener City	180	341	117	46	14	312	311	699
Cambridge City	70	128	56	36	0	3	126	167
North Dumfries Township	17	65	0	0	0	0	17	65
Waterloo City	95	66	22	630	191	133	308	829
Woolwich Township	37	75	0	0	0	0	37	75
Guelph CMA	127	228	201	57	29	6	357	291
Guelph City	115	216	201	56	29	6	345	278
Guelph/Eramosa Township	2	2	0	0	0	0	2	2
Puslinch Township	10	10	0	1	0	0	10	11

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
Kitchener-Cambridge-Waterloo	151	240	8	18	95	103	327	24	581	385	50.9
Kitchener City	62	126	2	8	61	60	200	20	325	214	51.9
Cambridge City	23	59	0	0	16	16	0	0	39	75	-48.0
North Dumfries Township	5	11	6	8	0	13	0	0	11	32	-65.6
Waterloo City	43	16	0	0	18	10	127	4	188	30	**
Woolwich Township	18	28	0	2	0	4	0	0	18	34	-47.1
Guelph CMA	65	64	6	14	53	10	105	90	229	178	28.7
Guelph City	57	61	6	14	53	10	105	90	221	175	26.3
Guelph/Eramosa Township	5	3	0	0	0	0	0	0	5	3	66.7
Puslinch Township	3	0	0	0	0	0	0	0	3	0	n/a

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Kitchener-Cambridge-Waterloo	276	480	16	26	137	134	553	185	982	825	19.0
Kitchener City	124	267	6	12	87	68	234	134	451	481	-6.2
Cambridge City	39	108	0	0	24	26	3	0	66	134	-50.7
North Dumfries Township	12	25	8	10	0	17	0	0	20	52	-61.5
Waterloo City	61	36	2	0	26	16	316	51	405	103	**
Woolwich Township	40	44	0	4	0	7	0	0	40	55	-27.3
Guelph CMA	111	105	8	26	74	31	105	106	298	268	11.2
Guelph City	97	99	8	26	74	31	105	106	284	262	8.4
Guelph/Eramosa Township	7	6	0	0	0	0	0	0	7	6	16.7
Puslinch Township	7	0	0	0	0	0	0	0	7	0	n/a

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Kitchener-Cambridge-Waterloo	95	103	0	0	0	0	327	24
Kitchener City	61	60	0	0	0	0	200	20
Cambridge City	16	16	0	0	0	0	0	0
North Dumfries Township	0	13	0	0	0	0	0	0
Waterloo City	18	10	0	0	0	0	127	4
Woolwich Township	0	4	0	0	0	0	0	0
Guelph CMA	53	10	0	0	99	6	6	84
Guelph City	53	10	0	0	99	6	6	84
Guelph/Eramosa Township	0	0	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Kitchener-Cambridge-Waterloo	137	134	0	0	14	129	539	56
Kitchener City	87	68	0	0	14	114	220	20
Cambridge City	24	26	0	0	0	0	3	0
North Dumfries Township	0	17	0	0	0	0	0	0
Waterloo City	26	16	0	0	0	15	316	36
Woolwich Township	0	7	0	0	0	0	0	0
Guelph CMA	74	31	0	0	99	22	6	84
Guelph City	74	31	0	0	99	22	6	84
Guelph/Eramosa Township	0	0	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
Kitchener-Cambridge-Waterloo	228	301	26	56	327	28	581	385
Kitchener City	118	152	7	40	200	22	325	214
Cambridge City	27	59	12	16	0	0	39	75
North Dumfries Township	11	32	0	0	0	0	11	32
Waterloo City	54	26	7	0	127	4	188	30
Woolwich Township	18	32	0	0	0	2	18	34
Guelph CMA	82	85	134	9	13	84	229	178
Guelph City	74	82	134	9	13	84	221	175
Guelph/Eramosa Township	5	3	0	0	0	0	5	3
Puslinch Township	3	0	0	0	0	0	3	0

Table 3.5: Completions by Submarket and by Intended Market
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Kitchener-Cambridge-Waterloo	393	561	50	204	539	60	982	825
Kitchener City	210	298	21	161	220	22	451	481
Cambridge City	47	112	16	22	3	0	66	134
North Dumfries Township	20	52	0	0	0	0	20	52
Waterloo City	76	46	13	21	316	36	405	103
Woolwich Township	40	53	0	0	0	2	40	55
Guelph CMA	136	143	148	41	14	84	298	268
Guelph City	122	137	148	41	14	84	284	262
Guelph/Eramosa Township	7	6	0	0	0	0	7	6
Puslinch Township	7	0	0	0	0	0	7	0

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
Second Quarter 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q2 2013	0	0.0	7	10.3	9	13.2	23	33.8	29	42.6	68	425,995	478,881
Q2 2012	4	3.4	15	12.8	28	23.9	35	29.9	35	29.9	117	416,981	434,236
Year-to-date 2013	2	1.4	19	12.9	23	15.6	39	26.5	64	43.5	147	429,900	476,752
Year-to-date 2012	7	2.8	32	13.0	63	25.6	62	25.2	82	33.3	246	418,945	437,707
Cambridge City													
Q2 2013	0	0.0	0	0.0	7	28.0	10	40.0	8	32.0	25	411,900	516,370
Q2 2012	2	3.3	9	15.0	25	41.7	15	25.0	9	15.0	60	386,990	390,688
Year-to-date 2013	0	0.0	1	2.5	11	27.5	15	37.5	13	32.5	40	414,483	504,408
Year-to-date 2012	10	10.0	19	19.0	37	37.0	18	18.0	16	16.0	100	376,990	387,735
North Dumfries Township													
Q2 2013	0	0.0	3	60.0	1	20.0	1	20.0	0	0.0	5	--	--
Q2 2012	0	0.0	5	55.6	3	33.3	1	11.1	0	0.0	9	--	--
Year-to-date 2013	0	0.0	5	55.6	3	33.3	1	11.1	0	0.0	9	--	--
Year-to-date 2012	0	0.0	7	38.9	9	50.0	2	11.1	0	0.0	18	350,000	363,492
Waterloo City													
Q2 2013	0	0.0	0	0.0	3	7.5	14	35.0	23	57.5	40	454,945	539,777
Q2 2012	0	0.0	0	0.0	1	7.1	3	21.4	10	71.4	14	472,500	536,429
Year-to-date 2013	0	0.0	0	0.0	3	5.5	18	32.7	34	61.8	55	458,300	558,984
Year-to-date 2012	0	0.0	0	0.0	3	11.5	4	15.4	19	73.1	26	472,500	512,404
Woolwich Township													
Q2 2013	0	0.0	2	11.8	6	35.3	5	29.4	4	23.5	17	402,115	413,446
Q2 2012	3	10.7	4	14.3	8	28.6	6	21.4	7	25.0	28	390,000	395,480
Year-to-date 2013	0	0.0	4	11.4	11	31.4	13	37.1	7	20.0	35	404,000	421,868
Year-to-date 2012	5	12.2	5	12.2	14	34.1	7	17.1	10	24.4	41	376,990	394,328
Kitchener-Cambridge-Waterloo CMA													
Q2 2013	0	0.0	12	7.7	26	16.8	53	34.2	64	41.3	155	429,900	489,391
Q2 2012	9	3.9	33	14.5	65	28.5	60	26.3	61	26.8	228	400,000	421,479
Year-to-date 2013	2	0.7	29	10.1	51	17.8	86	30.1	118	41.3	286	430,000	485,904
Year-to-date 2012	22	5.1	63	14.6	126	29.2	93	21.6	127	29.5	431	400,000	423,393

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
Second Quarter 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Guelph City													
Q2 2013	0	0.0	3	6.1	14	28.6	12	24.5	20	40.8	49	418,884	449,415
Q2 2012	0	0.0	16	24.6	18	27.7	15	23.1	16	24.6	65	390,050	415,652
Year-to-date 2013	0	0.0	8	9.2	25	28.7	19	21.8	35	40.2	87	418,884	448,894
Year-to-date 2012	0	0.0	26	25.7	20	19.8	23	22.8	32	31.7	101	400,000	424,809
Guelph/Eramosa Township													
Q2 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Puslinch Township													
Q2 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q2 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	1	33.3	1	33.3	0	0.0	0	0.0	1	33.3	3	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Guelph CMA													
Q2 2013	0	0.0	3	6.1	14	28.6	12	24.5	20	40.8	49	418,884	449,415
Q2 2012	0	0.0	16	24.2	18	27.3	15	22.7	17	25.8	66	393,887	416,854
Year-to-date 2013	1	1.1	9	10.0	25	27.8	19	21.1	36	40.0	90	415,835	446,153
Year-to-date 2012	0	0.0	26	25.5	20	19.6	23	22.5	33	32.4	102	400,000	425,498

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2013

Submarket	Q2 2013	Q2 2012	% Change	YTD 2013	YTD 2012	% Change
Kitchener-Cambridge-Waterloo	489,391	421,479	16.1	485,904	423,393	14.8
Kitchener City	478,881	434,236	10.3	476,752	437,707	8.9
Cambridge City	516,370	390,688	32.2	504,408	387,735	30.1
North Dumfries Township	--	--	n/a	--	363,492	n/a
Waterloo City	539,777	536,429	0.6	558,984	512,404	9.1
Woolwich Township	413,446	395,480	4.5	421,868	394,328	7.0
Guelph CMA	449,415	416,854	7.8	446,153	425,498	4.9
Guelph City	449,415	415,652	8.1	448,894	424,809	5.7
Guelph/Eramosa Township	--	--	n/a	--	--	n/a
Puslinch Township	--	--	n/a	--	--	n/a

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Kitchener Second Quarter 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	352	-6.6	518	1,059	974	53.2	322,265	14.5	319,910
	February	509	0.0	524	981	954	54.9	312,127	7.4	317,260
	March	683	9.1	569	1,081	984	57.8	312,845	3.9	329,413
	April	695	10.7	540	1,096	895	60.3	316,511	1.6	317,692
	May	670	-2.8	511	1,273	969	52.7	312,571	0.3	304,338
	June	613	-11.2	516	1,165	991	52.1	316,836	1.1	303,767
	July	544	1.5	523	1,061	999	52.4	304,665	-0.2	294,264
	August	515	-2.8	524	887	958	54.7	314,259	5.3	309,192
	September	448	-12.8	523	910	958	54.6	307,447	5.4	310,667
	October	506	-31.2	513	923	923	55.6	302,027	2.0	304,533
	November	502	8.2	557	664	946	58.9	312,873	2.9	313,102
	December	277	-19.2	497	333	882	56.3	316,987	4.0	322,706
2013	January	352	0.0	491	1,024	893	55.0	321,071	-0.4	320,591
	February	460	-9.6	509	902	949	53.6	327,293	4.9	327,491
	March	621	-9.1	536	910	921	58.2	321,990	2.9	332,782
	April	700	0.7	536	1,187	906	59.2	337,286	6.6	331,695
	May	774	15.5	579	1,268	955	60.6	333,665	6.7	321,177
	June	661	7.8	577	1,060	916	63.0	327,156	3.3	321,236
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	1,978	-1.4		3,534			315,277	1.0	
	Q2 2013	2,135	7.9		3,515			332,837	5.6	
	YTD 2012	3,522	0.1		6,655			315,048	3.7	
	YTD 2013	3,568	1.3		6,351			329,074	4.5	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Guelph
Second Quarter 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	162	2.5	228	383	363	62.8	307,471	4.0	311,145
	February	275	21.1	278	413	386	72.0	324,931	11.8	322,198
	March	328	22.8	264	481	416	63.5	318,038	7.1	324,657
	April	308	7.7	249	438	350	71.1	325,723	5.9	322,902
	May	334	11.7	251	499	364	69.0	330,383	7.6	324,589
	June	282	-10.8	239	395	359	66.6	347,136	8.7	330,702
	July	257	-8.2	235	391	365	64.4	321,201	7.4	323,325
	August	220	-18.5	227	309	338	67.2	305,816	4.7	317,499
	September	210	-17.3	250	370	373	67.0	335,535	8.8	325,632
	October	201	-13.4	224	378	378	59.3	322,251	2.9	320,166
	November	224	-0.9	253	294	400	63.3	324,363	5.8	332,691
	December	128	-23.4	232	127	386	60.1	342,029	5.2	349,406
2013	January	189	16.7	257	420	385	66.8	319,680	4.0	318,933
	February	213	-22.5	225	354	361	62.3	336,053	3.4	331,322
	March	283	-13.7	247	431	375	65.9	358,868	12.8	353,048
	April	322	4.5	248	506	384	64.6	342,734	5.2	346,496
	May	332	-0.6	254	540	401	63.3	376,941	14.1	360,783
	June	352	24.8	303	475	433	70.0	343,641	-1.0	325,407
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	924	2.6		1,332			333,943	7.2	
	Q2 2013	1,006	8.9		1,521			354,340	6.1	
	YTD 2012	1,689	8.8		2,609			326,848	7.4	
	YTD 2013	1,691	0.1		2,726			348,920	6.8	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5c: MLS® Residential Activity for Cambridge
Second Quarter 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	166	-10.3	239	431	424	56.4	275,058	4.1	289,611
	February	219	10.1	229	414	398	57.5	287,293	3.0	299,116
	March	290	3.9	251	462	414	60.6	302,867	4.8	318,433
	April	301	6.7	241	478	426	56.6	294,668	2.5	291,212
	May	290	-6.8	226	615	448	50.4	312,595	6.2	299,902
	June	322	20.1	280	571	521	53.7	294,617	2.5	283,156
	July	271	2.7	238	509	459	51.9	290,743	4.3	292,231
	August	198	-15.7	216	375	387	55.8	282,527	0.5	277,480
	September	222	-10.5	249	463	465	53.5	294,184	3.5	295,258
	October	248	14.3	240	497	470	51.1	286,939	0.9	289,048
	November	209	-14.0	237	349	460	51.5	302,346	-2.1	291,229
	December	154	-3.1	244	181	473	51.6	286,163	5.4	298,361
2013	January	162	-2.4	234	491	458	51.1	281,381	2.3	297,152
	February	246	12.3	260	418	439	59.2	287,608	0.1	316,557
	March	278	-4.1	246	466	441	55.8	298,259	-1.5	303,456
	April	344	14.3	262	596	509	51.5	308,672	4.8	306,217
	May	351	21.0	274	597	443	61.9	311,361	-0.4	291,618
	June	305	-5.3	281	478	452	62.2	305,883	3.8	291,322
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2012	913	6.0		1,664			300,344	3.6	
	Q2 2013	1,000	9.5		1,671			308,765	2.8	
	YTD 2012	1,588	4.2		2,971			296,363	3.9	
	YTD 2013	1,686	6.2		3,046			301,314	1.7	

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[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators
Second Quarter 2013

		Interest Rates			NHPI, Total, Kitchener-Cambridge-Waterloo CMA 2007=100	CPI, 2002 =100 (Ontario)	Kitchener Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	108.6	120.6	277.7	7.2	72.8	851
	February	595	3.20	5.24	109.4	121.4	281.9	6.8	73.5	841
	March	595	3.20	5.24	109.4	122.0	282.9	6.8	73.7	838
	April	607	3.20	5.44	109.6	122.4	283.2	6.6	73.6	847
	May	601	3.20	5.34	109.6	122.4	282.2	6.8	73.4	856
	June	595	3.20	5.24	111.5	121.6	279.1	6.9	72.6	877
	July	595	3.10	5.24	111.3	121.4	276.5	7.1	72.0	892
	August	595	3.10	5.24	111.3	121.8	274.6	6.4	70.9	900
	September	595	3.10	5.24	111.3	122.0	273.1	6.4	70.4	897
	October	595	3.10	5.24	111.3	122.2	272.7	6.2	70.1	894
	November	595	3.10	5.24	111.2	121.9	272.6	6.5	70.3	897
	December	595	3.00	5.24	111.2	121.3	272.9	6.9	70.6	895
2013	January	595	3.00	5.24	111.1	121.3	274.4	6.9	71.0	882
	February	595	3.00	5.24	111.1	122.8	275.6	7.5	71.7	868
	March	590	3.00	5.14	111.1	123.2	277.1	7.2	71.8	863
	April	590	3.00	5.14	111.1	122.9	277.3	7.1	71.6	871
	May	590	3.00	5.14	111.2	123.0	277.9	7.2	71.8	883
	June	590	3.14	5.14		123.2	278.9	7.5	72.2	884
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
Second Quarter 2013

		Interest Rates			NHPI, Total, Ontario 2007=100	CPI, 2002 =100 (Ontario)	Guelph Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	112.3	120.6	82.1	5.5	76.2	986
	February	595	3.20	5.24	112.7	121.4	81.7	5.4	75.7	997
	March	595	3.20	5.24	113.3	122.0	81.2	5.4	75.0	1,002
	April	607	3.20	5.44	113.6	122.4	80.7	5.4	74.3	985
	May	601	3.20	5.34	114.1	122.4	80.0	5.5	73.8	976
	June	595	3.20	5.24	114.5	121.6	79.9	5.1	73.2	970
	July	595	3.10	5.24	114.6	121.4	79.7	4.7	72.6	971
	August	595	3.10	5.24	114.9	121.8	80.0	4.8	72.9	954
	September	595	3.10	5.24	115.3	122.0	79.5	5.4	72.7	939
	October	595	3.10	5.24	115.6	122.2	79.1	5.9	72.8	934
	November	595	3.10	5.24	115.9	121.9	77.5	6.4	71.5	923
	December	595	3.00	5.24	116.0	121.3	77.1	6.3	71.0	902
2013	January	595	3.00	5.24	116.2	121.3	76.9	6.2	70.6	869
	February	595	3.00	5.24	116.2	122.8	77.3	5.8	70.7	863
	March	590	3.00	5.14	116.3	123.2	76.7	6.0	70.0	863
	April	590	3.00	5.14	116.5	122.9	76.1	6.9	70.1	880
	May	590	3.00	5.14	116.6	123.0	75.4	7.5	69.8	883
	June	590	3.14	5.14		123.2	75.1	7.9	69.7	888
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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